



# BUCKINGHAM INVESTMENTS

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## 1st Quarter 2016 Market Study Greater South Bay Area, Los Angeles

City	Number of Sales	Average GRM*	Average Cap Rate**	Average Price/Square Foot	Average Price/Unit
Carson	2	11.0	5.9%	\$274	\$174,625
El Segundo	8	21.8	3.1%	\$606	\$448,708
Gardena	9	12.1	5.6%	\$217	\$210,315
Harbor City	4	12.6	5.4%	\$202	\$222,604
Hawthorne	20	14.1	4.7%	\$237	228,115
Hermosa Beach	5	33.6	2.1%	\$1,117	\$1,071,560
Inglewood	19	13.4	4.6%	\$263	\$196,668
Lawndale	6	14.7	4.1%	\$332	\$255,592
Lomita	6	15.9	3.7%	\$297	\$259,236
Long Beach	117	14.2	4.6%	\$278	\$215,108
Manhattan Beach	3	34.7	1.9%	\$1,454	\$1,111,667
Redondo Beach	10	22.4	3.0%	\$516	\$528,617
San Pedro	21	14.1	4.9%	\$257	\$229,851
Torrance	20	14.9	4.5%	\$299	\$261,010
Wilmington	3	10.9	6.1%	\$145	\$207,667
<b>Grand Total</b>	<b>253</b>	<b>15.3</b>	<b>4.5%</b>	<b>\$321</b>	<b>\$268,485</b>

Source: CRMLS residential income closed sales January 1st, 2016 through March 31st, 2016.

\*Gross Rent Multiplier estimated from reported actual rents; market rents used for vacancies

\*\*Cap Rates estimated using reported actual rents; market rents used for vacancies. Assumes 35% expenses; 50% expenses for master metered properties

For a full interactive copy of this study please contact:

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